



DONELAN CLEARY  
WOOD & MASER, P.C.

RECORDATION NO. 22254-A FILED

AUG 31 '99

3-00 PM

August 30, 1999

Recordation No. 22254-A

Dear Mr. Williams:

On behalf of Flex Leasing II, LLC I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Partial Assignment of Lease ("Partial Assignment") dated as of August 30, 1999.

The parties to the enclosed Partial Assignment are:

Flex Leasing Corporation  
Suite 300  
234 Front Street  
San Francisco, CA 94111

- ASSIGNOR/LESSOR

Flex Leasing II, LLC  
Suite 300 ^  
234 Front Street  
San Francisco, CA 94111

- ASSIGNEE/SUCCESSOR  
LESSOR ONLY AS TO  
DESIGNATED UNITS

The said Partial Assignment, among other things, acts to assign from the Assignor to the Assignee the Assignor's right, title and interest in the said lease only as to the units of equipment covered in the Partial Assignment.

The equipment covered by the Partial Assignment is only the equipment covered in Annex A therein, copy attached.

A short summary of the Partial Assignment to appear in the Surface Transportation Board Index is as follows:

"Assigns only the 25 covered hopper cars identified FLOX 983369-983393, as listed in Annex A."

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 22 3 & 2."

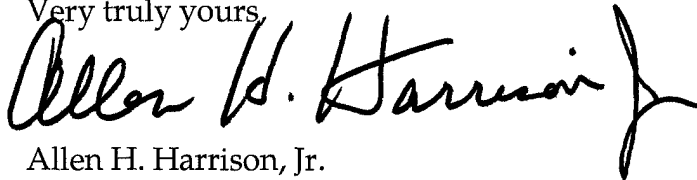
ATTORNEYS AND COUNSELORS AT LAW

1100 New York Avenue, N.W., Suite 750, Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

Enclosed is a check in the amount of fifty-two dollars (\$52.00) in payment of the filing fee (\$26.00) and the cross indexing fee (\$26.00).

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, reading "Allen H. Harrison, Jr." with a stylized flourish at the end.

Allen H. Harrison, Jr.  
*Attorney for Flex Leasing II, LLC,  
for the purpose of this filing.*

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423  
Enclosures

BY HAND

8207-020

**ANNEX A**

**Description of Equipment**

Twenty-five (25) 3,250 cu. ft. Covered Hoppers numbered:

FLOX 983369 through 983393 inclusive

[Holnam]

AUG 31 '99

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## MEMORANDUM OF PARTIAL ASSIGNMENT OF LEASE

**FLEX LEASING CORPORATION** filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 22254, on July 20, 1999 at 2:15 p.m. and (b) the Registrar General of Canada (the "RGC") on the 22nd day of July, A.D. 1999 at 10:31 a.m., relating to the lease described below:

That certain lease (the "Lease") dated as of May 14, 1999, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, and **HOLNAM, INC.**, a Delaware corporation ("Lessee"), having its chief executive office at 6211 North Ann Arbor Road, Dundee, Michigan 48131, and Schedule No. 01 ("Schedule 1") dated as of May 14, 1999 by and between Flex and Lessee, as amended by Amendment No. 1 to Schedule 1 by and between Flex and Lessee.


On August 31, 1999, Flex assigned all of its right, title and interest in, to and arising under the Lease (with respect to only Schedule 1, as amended, and all equipment leased thereunder), Schedule 1, as amended, and all equipment leased thereunder to **FLEX LEASING II, LLC**, a Delaware limited liability company ("Lessor") having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, pursuant to the Sale, Assignment and Assumption Agreement (the "Assignment") by and between Flex and Lessor, which Lease and Assignment cover the railcars listed on Annex A attached hereto.

Dated as of August 31, 1999

**FLEX LEASING II, LLC**

By: **FLEX Asset Management Corporation,**  
as Asset Manager

By: \_\_\_\_\_

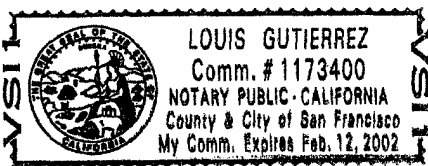
  
Desmond P. Hayes  
President

STATE OF CA )  
 ) ss:  
COUNTY OF SF )

On this 19th day of August, 1999, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of FLEX Asset Management Corporation and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation.

Witness my hand and notarial seal this 19th day of August, 1999.

SEAL



*Louis Gutierrez*

Notary Public

My Commission Expires: 2/12/2002

## **ANNEX A**

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Twenty-five (25) 3,250 cu. ft. Covered Hoppers numbered:

FLOX 983369 through 983393 inclusive

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